Import duty on aluminium ingots

2319. SHRI ABANI ROY : Will the Minister of FINANCE be pleased to state:

(a) whether import duty on aluminium ingots is 0 to 5 per cent in Asian countries like Indonesia, Malaysia, Philippines, Singapore, South Korea, Thailand, Vietnam and 5 to 10 per cent in SAARC countries like Sri Lanka, Bangladesh, Pakistan and Nepal;

(b) whether it is a fact that as per WTO norms commodities from any country should not be exported at less than the domestic price, whereas Indian producers are exporting at Rs. 63,000/-PMT against domestic price of Rs. 83,000/-PMT; and

(c) If the answer to parts (a) and (b) above be in the affirmative, the reasons for keeping very high rate of effective import duty at 30.8 per cent (total)?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE : (SHRI GINGEE N. RAMACHANDRAN) : (a) Yes, Sir. However, in the case of Nepal Import duty was 15% (during 1998-99).

(b) The provisions of the WTO Agreement allow an anti-dumping measure to be applied after necessary investigations if the product of one country is exported to another country at less than the normal value and if it causes or threatens to cause material injury to the domestic industry in the importing country.

(c) The import duty rates are decided after taking into account all relevant factors, and the Government has decided to maintain the existing duty on aluminium.

Exchange rates of external debts

2320. SHRI S. RAMACHANDRAN PILLAI : Will the Minister of FINANCE be pleased to state :

(a) what are the reasons for Government reckoning their external debts at historical exchange rates rather than at the current exchange rates in the budgets; and

(b) if so, whether it represents accurate picture of our current external debts?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE : (SHRI BALASAHEB VIKHE PATIL) : (a) and (b) Receipts as well as debt service payments on account of external debt owed by the Government of India are shown in rupee terms at current exchange rates in the Receipts and Expenditure Budget documents of the Union Government. Information on external debt outstanding owed by the Government of India at book value is also disclosed in the Receipts Budget as part of additional information. The depiction of external liabilities of the Government at historical exchange rates or book value in the above mentioned document has evolved as a practice. The outstanding stock of external debt of the Government at book value is reckoned at historical rates of exchange on which the liability was initially accounted for in the books of accounts after netting the repayments made at current exchange rates. However, statement of outstanding external liabilities of the Government at current exchange rates, which reflects the actual external debt burden after depreciations/ appreciation of foreign currencies *vis-a-vis* the Indian Rupees, is provided in other documents of the Government like the Finance Accounts, pre-budget Economic Survey, Status Report on External Debt and External Assistance, which are tabled/submitted in the Parliament.

Cases of Exim Policy violations

2321. SHRIMATI SAROJ DUBEY : Will the Minister of FINANCE be pleased to state :

(a) the details of cases of Exim Policy for 2000-2001 violations detected by the customs in 2000 and 2001 at Chennai and Delhi; and

(b) the action taken by Government in each case so far?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE : (SHRI GINGEE N.RAMACHANDRAN) : (a) and (b) The information is being collected and will be laid on the Table of the House.

CAG's report on fiscal deficit

2322. SHRI PREM CHAND GUPTA : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that according to a report of the CAG, Government continued to overestimate the revenue receipts and underestimate the expenditure in the annual budget presented before the Parliament;

(b) whether the borrowings and fiscal deficit have been much larger than projected in the budget; and